

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION No. 2003-73 C.M.S.

INTRODUCED BY COUNCILMEMBER _____

FILED
OFFICE OF THE CITY CLERK
OAKLAND
2003 OCT -2 PM 1:34

AN AGENCY RESOLUTION AUTHORIZING THE PURCHASE FROM THE CITY OF OAKLAND FOR \$419,407, OF A PORTION OF THE FORMER RAILROAD SPUR (A PORTION OF APN 041-3902-013) LOCATED BETWEEN HASSLER WAY AND DAMON SLOUGH WHICH WAS USED FOR VARIOUS REDEVELOPMENT PROJECTS KNOWN AS THE LEXUS AND INFINITI AUTOMOBILE DEALERSHIPS

WHEREAS, the City of Oakland ("City") owns approximately 19,064 square feet of vacant real property in the Coliseum Redevelopment Project Area ("Property"), which property is more particularly described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, concurrently with adoption of this resolution, the City has made certain findings and has agreed to sell the Property for its fair market value of \$419,407 to the Redevelopment Agency of the City of Oakland ("Agency") for redevelopment; and

WHEREAS, the Agency desires to purchase the Property for its fair market value of \$419,407 from the City for redevelopment purposes; and

WHEREAS, the Agency plans to sell a portion of the Property and adjacent land to the developer of a new Infiniti dealership ("Infiniti sale"), and to place the proceeds therefrom in the Agency's Coliseum Capital Fund; and

WHEREAS, the Agency will purchase the Property from the City with funds from the Infiniti sale that is deposited into Oakland Redevelopment Agency (ORA) Coliseum Capital Fund (Fund 9451, Org. 88659); and

WHEREAS, the City is the Lead Agency for the sale of this Property for purposes of environmental review under the California Environmental Quality Act of 1970 (CEQA); and

WHEREAS, the requirements of CEQA, the CEQA Guidelines as prescribed by the Secretary for Resources, and the provisions of the Environmental Review Regulations of the City of Oakland have been satisfied; and

WHEREAS, the sale of the Property conforms to the Redevelopment Plan for the Coliseum Area Redevelopment Project adopted on July 25, 1995, and subsequently amended on July 29, 1997, as well as the Five Year Implementation Plan for the Coliseum Area (the "Coliseum Redevelopment Plan"); now, therefore, be it

RESOLVED: That the Agency hereby finds and determines that the purchase of the Property by the Agency furthers the purposes of the California Community Redevelopment Law, contributes to the elimination of blight in the Coliseum Redevelopment Project Area, conforms to the Coliseum Redevelopment Plan, and furthers the goals and objectives of said Plan in that the sale of the Property will: help redevelop a vacant and underutilized site; stimulate industrial, R&D, and commercial development; provide long-term job training and employment opportunities for Project Area residents; improve transportation, public facilities and infrastructure in the Project Area; enhance neighboring property values; assist neighborhood commercial revitalization; and attract new and retain existing businesses in the Project Area; and be it

FURTHER RESOLVED: That the Agency hereby authorizes the Agency Administrator or her designee to purchase the Property for the fair market value cash price of \$419,407 paid to the City from the Infiniti sale proceeds deposited in ORA Coliseum Capital Fund 9451, Org. 88659; and be it

FURTHER RESOLVED: That the Agency hereby appoints the Agency Administrator or her designee as agent of the Redevelopment Agency to execute any and all documents with respect to the purchase of the Property, including any other documentation as necessary to effectuate the transaction, and take any other action with respect to the Property consistent with this Resolution and its basic purpose.

IN AGENCY, OAKLAND, CALIFORNIA PASSED BY THE FOLLOWING VOTE:

OCT 21 2003

AYES- BROOKS, BRUNNER, CHANG, NADEL, REID, QUAN, WAN, AND
CHAIRPERSON DE LA FUENTE -8

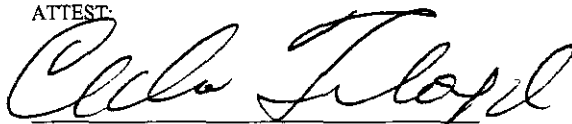
NOES-

ABSENT-

abstention-

Handwritten marks: a large '8' next to the AYES line, and a large '0' next to the ABSENT line.

ATTEST:



CEDA FLOYD
Secretary to the Redevelopment Agency
of the City of Oakland, California

HIGHWAY 880

LOT 6R OAKPORT STREET (Undedicated)

LOT 12
PM 6003
BK 205 PG 94-98

PARCEL 2
AREA = 3.42 ACRES

PARCEL 1
AREA = 4.00 ACRES

New Zhone Technologies
Development Currently
Under Construction

LOT 2
AREA = 14.50 ACRES
Parcel Map Waiver/
Certificate of Compliance
99382176

LOT 1
AREA = 6.93 ACRES

LOT 10, PM 6003 BK 205 PG 94-98

Old lot line merged by this map
APPROX 19,064 Sq Ft.

23' WIDE
ACCESS

BILLBOARD

SEE DETAIL

N33°50'24"W

339.25'

60'

469.69'

S56°09'36"W

RE: 5722 GRAND DEVELOPMENT

EXHIBIT A